IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

Income Tax Appeal No. 950 of 2000

The Commissioner of Income-Tax, Bombay .. Appellant
V/s.
M/s. National Radio & Electronics
Co. Ltd. .. Respondent

Dr. P. Daniel for the Appellant
Mr. P.C. Tripathi for the Respondent

CORAM : S. RADHAKRISHNAN &
A.S. AGUIAR, JJ.
DATED : 14.06.2005.

P.C.:-

1. Heard the learned counsel for the Appellant and the learned counsel for the Respondent. Perused the order passed by the Income Tax Appellate Tribunal dated 23.7.1996. Both the learned counsel for the Appellant and the learned counsel for the Respondent fairly states that the issue sought to be raised in the above is squarely covered by a Division Bench judgment of our High Court in **Commissioner of Income Tax v. Tata Engineering and Locomotive Co. Ltd. (2000) 245 ITR 823 (Bom.)**. In view of the same, the question is answered in the affirmative, i.e. in favour of the assessee and against the Revenue.

(S. RADHAKRISHNAN, J.)

(A.S. AGUIAR, J.)